

The 262nd meeting of the Rhode Island Student Loan Authority was held on **Thursday, January 8, 2009** in the 1st floor Conference Room, 560 Jefferson Boulevard, Warwick, Rhode Island. Dr. Anthony Santoro called the meeting to order at 12:31PM.

Board Members in attendance:

Dr. Anthony Santoro
Dr. Robert McKenna
Mr. John Howell
Dr. William Croasdale
Mr. Xay Khamsyvoravong, Treasurer's Office

Board Members absent:

Ms. Patti Doyle

Others in attendance:

Mr. Charles P. Kelley, Executive Director, RISLA
Mr. Noel Simpson, Chief Financial Officer, RISLA
Mr. Joseph Palumbo, General Counsel
Ms. Gail Walker, RISLA
Mr. Dave Souto, RISLA
Ms. Gail Mance-Rios, Deputy Director, RIHEAA
Ms. Karen Grande, Attorney
Mr. Kevan McAleer, RISLA
Mr. Chad Pastorius, RISLA
Ms. Lindie Thibodeau, RISLA

Dr. Santoro stated that there were no minutes to be approved.

Chairman's Report:

Dr. Santoro reminded all RISLA Board members that the RISLA Board meetings will be held on the last Thursday of each month from now on. A printed schedule was handed out to everyone. Dr. Santoro noted that the next Board meeting will be on February 26th beginning at 9:30AM.

In light of the RIHEAA Board meeting, Dr. Santoro asked to move on to Action Item #9, Purchase/Financing of Purchase of Defaulted FFELP Loans from RIHEAA Which Are Eligible for Rehabilitation:

Upon a motion duly made by Dr. Croasdale and seconded by Dr. McKenna, it was unanimously

VOTED: to accept the RIHEAA offer as stated in the RIHEAA Board meeting.

Dr. Santoro asked the Board to go into closed session, pursuant to RIGL 42-46-5(a)(1) of the open meetings law because the subject matter involves the investment of public funds, the premature disclosure of which may be adverse to the public interest.

Upon a motion by Mr. Howell and seconded by Dr. McKenna it was unanimously

VOTED: to go into executive session pursuant to RIGL §42-46-5(a)(1) to discuss a matter involving the investment of public funds.

The open session was reconvened at 1:50 P.M.

Chairman Santoro announced that no votes were taken in the closed session.

Upon a motion duly made by Mr. Howell and seconded by Dr. McKenna, it was unanimously

VOTED: to have the information discussed in Executive Session remain confidential.

Item #6: Action Item: Approval to go out to bid for Bond Counsel, Underwriter and Audit Firm

Mr. Kelley stated that every two to three years RISLA goes out to bid for Bond Counsel. He asked that the Treasurer's office help review RFPs and Mr. Khamasyvoravong gladly offered to help.

Upon a motion duly made by Mr. Khamasyvoravong, and seconded by Dr. Croasdale, it was unanimously

VOTED: to go out to bid for Bond Counsel, Underwriter, and Audit Firm.

Upon a motion duly made by Dr. McKenna and seconded by Mr. Howell, it was unanimously

VOTED: to adjourn.

Adjournment occurred at 1:51 P.M.

John Howell
Secretary